

Preface

Self-Destructive Selfishness: Devouring Its Own Children

Selfishness is supposed to be essential to capitalism. If there is one thing that capitalism's critics and defenders alike agree upon, this would be it. Critics lament the capitalistic valorization of personal self-enrichment. They bemoan the privileging of the acquisitive individual above all else, usually in finger-wagging moralistic terms. These anticapitalists see conscious intentions preoccupied with zero-sum competition and amassed wealth as malicious. Correspondingly, they denounce the actions flowing from such intentions as socially corrosive, if not also environmentally detrimental.

Capitalism's defenders typically do not deny that the system they champion is arranged around the monetarily steered greed of private persons. Instead, they tend to employ a two-pronged rebuttal in responding to complaints about the selfishness at the heart of capitalism. According to the first prong of this well-worn rebuttal, they maintain that humans are, by eternal nature, incorrigibly selfish. Given this, leftist dreams of a body politic in which individuals voluntarily prioritize the collective good over their own good(s) are just that, namely, hopelessly unrealistic utopian fantasies. Considering this assessment of what is hypothesized to form an inherent part of "human nature," any attempts to create a selfless, public-spirited "New Man" through either reform or revolution are, at best, doomed to be ineffective. At worst, these attempts bottom out in the horrific brutality of totalitarianism, terror, and the gulag.

Then, as the second prong of this rebuttal, such advocates and apologists for capitalism go on to insist that humanity's incurable natural selfishness is to be embraced and celebrated rather than regretted and curbed. Classically liberal defenses of capitalism along these lines often cite a certain remark from Adam

Smith's *The Wealth of Nations*—"It is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own interest. We address ourselves, not to their humanity but to their self-love, and never talk to them of our own necessities but of their advantages."¹ Such more traditional defenses are likely also to invoke Bernard Mandeville's *The Fable of the Bees*, with its refrain about private vices being public virtues.

Less historically informed versions of this procapitalist transubstantiation of selfishness from vice into virtue might appeal instead to the popular-culture figure of Gordon Gekko, the cinematic financier played by Michael Douglas in the 1987 Oliver Stone film *Wall Street*. In a famous speech in this film, Gekko declares, "Greed, for lack of a better word, is good." The fictional Gekko's speech about greed in capitalism is based on an actual speech by the all-too-real stockbroker Ivan Boesky, who was convicted in 1987 of insider trading.

Whether in its classical liberal (referring to the likes of Mandeville and Smith) or contemporary neoliberal (referring to the likes of Boesky and Gekko, not to mention Milton Friedman et al.) guises, this line of argumentation proposes that individuals' ruthless pursuit of their own self-interests does not undermine any greater good. Quite the opposite—this pursuit is said to contribute to a rising tide of materialistic quality of life, a tide raised up by a benevolent invisible hand, which allegedly lifts all boats (thanks to technological innovation, consumer price competition, trickle-down effects, philanthropy, and so on). What is more, with the proper combination of a minimum number of regulatory sticks and carrots wisely legislated by a light-touch laissez-faire state, the potent, ineradicable natural forces of human greed and selfishness can be harnessed by society, can be socially tamed and domesticated, so as to create a viable and enduring collective order of peaceful economic and political agonism (rather than violent antagonism).

Anticapitalists, often but not always coming from the left, generally focus on contesting the procapitalists' claims about the beneficial collective effects of harnessing selfishness (as self-interest, greed, acquisitiveness, etc. specifically oriented toward money and commodities). But such anticapitalists do not contest the assumption, one they share with procapitalists, that capitalism panders to human selfishness, whether for better (as per the procapitalist right) or worse (as per the anticapitalist left). One of my primary aims in this book is to refute this assumption common to critics and defenders of capitalism past and present. As I will argue, the logic of capital both demands multiple sorts of self-sacrifice from its subjects and is antithetical to the most foundational self-interests of all those caught up in it (regardless of whatever they might think).

Admittedly, the just-mentioned standard leftist questioning of the purported beneficial effects of capitalism's socially harnessed greed, selfishness, and the like is not without its merits. However, this questioning needs to be taken further. More precisely, the various failures of capitalism to serve and satisfy the material self-interests and psychical well-being of the overwhelming majority of people living under it (whether this majority be labeled the "99 percent," à la Occupy Wall Street, or otherwise identified) should not be taken merely as a defective translation or actualization (at the level of generated effects) of an underlying sociosystemic purpose (as itself a generative cause) to gratify the human selfishness presumably animating the logic of capital. Instead, these failures ought to be interpreted as indicating that capital's fundamental logic in and of itself, as generative cause in capitalist systems, is not oriented toward selfishness. In other words, capitalism's indifference or even hostility to the concerns, interests, needs, wants, and so on of its masses is no accident, mistake, or contingent mistranslation with respect to an imagined abiding intention to foster physical and mental flourishing among a plurality of its people. What, exactly, do I mean?

Forty-plus years of triumphant neoliberal capitalism have produced an array of misfortunes and disasters, ones arguably culminating in the multifaceted misery of today's socioeconomic and geopolitical status quo. The litany of these historically recent setbacks and catastrophes, at both international and country-by-country levels, would be much too long to recite here. For my present prefatory line of thought, I need not try in vain to compose a comprehensive list of the woes of neoliberalism. But one particular effect attributable directly to such capitalism is crucial for my reasoning: the indisputable fact of there being drastically widening gaps of wealth inequality within individual nations as well as across the world as a whole.

According to an October 2020 Credit Suisse Global Wealth Report, the world's richest 1 percent of people own 43.4 percent of total global wealth, while those with less than \$10,000 in monetary or other resources, constituting 53.6 percent of the world's overall population, own just over 1.4 percent of total global wealth. Moreover, the top 0.002 percent of the world's wealthiest individuals possesses 6.2 percent of total global wealth.² In other words, nowadays roughly half of humanity owns nothing or next to nothing while, correspondingly, a tiny sliver of humanity controls almost half the world's aggregate assets. Succinctly put, half have nothing, and a handful have half.

There is no uncertainty or dispute about the glaringly evident reality that today's material inequality either already has surpassed or is in the process of

surpassing the wealth gaps of over a century ago, those associated with the era of the Robber Barons. Today's capitalism is even on the cusp of producing its first trillionaires, whose very existence will be an appalling affront to any idea of social justice. After nearly half a century of running amok thanks to aggressive deregulation and related neoliberal policies, the turbulent flows of multinational capital have deposited humanity on the shores of a socioeconomic and geopolitical environment prompting observers of various political stripes to draw ominous comparisons between today and the Gilded Age, the Belle Époque, and the eve of World War I. A few commentators go so far as to characterize our present circumstances as even more regressive, as "neofeudal." We still are flailing about to find ways adequately to capture in words and concepts the rapidly emerging unprecedented extremes of twenty-first-century capitalism.

I remain doubtful that the combination of shockingly grotesque wealth inequality and a prominent minority of rentiers (from the old real-world landlords of the landed aristocracy to the new online landlords of Big Tech) warrants claiming that contemporary capitalism has morphed into neofeudalism, that we have left behind the capitalist mode of production. Rents, whether extracted from parcels of land and concrete buildings or internet pages and cloud storage space, remain only a portion of the surplus value generated out of the unpaid working time of commodified labor power as exploited within industrial (rather than financial or virtual) capitalist activity. Industrial capitalists use this appropriated surplus value to pay not only profits to themselves and rents to the internet's landlords but also rents to traditional terra firma, bricks-and-mortar landlords as well as interest to financiers and taxes to governments. Karl Marx himself, throughout his historical-materialist critique of political economy, already registers the continued existence of various types of rentiers and foresees the rise of monopolies (whether in the guise of Standard Oil or of Google) within the specifically capitalist mode of production. Indeed, and as I will illustrate throughout much of this book, Marx's economic analyses of capitalism remain incredibly timely, perhaps never more so than now. This is thanks to us in the twenty-first century having collectively slid back into the Dickensian-style rapacious capitalism of Marx's nineteenth century.

Certain commentators' recourse to the notion of neofeudalism is understandable. This recourse charitably can be interpreted as a justifiable attempt to register in theory the unique awfulness of cutting-edge ongoing trends in present-day capitalism. Alain Badiou, likewise responding to this same awfulness, feels compelled to recast Marx's "history hitherto"³ (i.e., the history of unequal class-based societies, up to and including the current moment of capitalist social history) as, in its entirety, an extremely extended version of "the

Neolithic era.”⁴ Despite—or maybe partly because of—the techno-scientific achievements surrounding us, we remain, as we have for approximately five thousand years now, stuck within the vicious barbarism of societies still predicated on structurally inherent material inequality. The strongest of language is called for so as to begin conveying, however inadequately, the depressing truth that thousands of years of historical “progress” have eventuated in a twenty-first-century here-and-now in which the wealth gaps between classes are widening rather than narrowing—indeed, in which a minuscule fraction of the human race controls the vast bulk of the world’s riches and resources.

A dizzying array of myriad harms can and should be traced to today’s staggering wealth inequalities, themselves the outcome of capitalism’s business as usual. I will not try to catalogue these harms here. Many others have enumerated them better than I could.

But one truth above all others about today’s material inequalities within global capitalism deserves stressing in relation to my preceding claims: a system that leaves 90-plus percent of humanity with little to no material wealth or sociopolitical power, that condemns the massive majority of human beings to abject poverty and mute impotence, is really quite lousy at aligning with the self-interests or gratifying the selfishness of members of the species *Homo sapiens*. In relation to this truth, one must never forget how proponents of capitalism tirelessly insist that their preferred socioeconomic order is designed to materially benefit the general populations living under it, not just a privileged elite.

Yet the verdict of recent and not-so-recent economic history regarding this capital-justifying insistence is damning. Capitalism repeatedly fails to meet its own criteria for success by failing to foster the comfort and thriving of a large plurality of its subjects.⁵ And these repeated failures are too frequent and persistent to be dismissed as nothing more than aberrant misfirings of an underlying sincere intention to succeed. They should be read instead as bungled actions (i.e., “parapraxes”) à la the Freudian psychopathology of everyday life.

One does not even have to be a psychoanalyst to appreciate that if a person continually behaves contrary to their professed aims, ends, or goals, then they probably are not actually animated by these unconvincingly professed *teloi*. The same arguably holds for entire societies. In this case, if capitalist societies fail again and again to yield mass-scale physical and psychological flourishing despite declaring that they intend to succeed at yielding such results, then should one not be, at a minimum, highly skeptical about whether these societies really are organized around such a (merely) declared purpose? How convincing ought one to find protests by capitalism personified along the lines of “I keep meaning to achieve a Gini coefficient close to zero, but I keep arriving at a Gini

coefficient close to one”? Especially after several centuries, one would be a fool to be convinced by this type of defensive, self-justifying protest, however worded. “Methinks thou doth protest too much” is the only fitting response here (aside from the cliché “actions speak louder than words”).

Admittedly, the very title of this book, *Infinite Greed*, seems to suggest my overt adherence to the thesis according to which capitalism’s distinctiveness involves its channeling rather than constraining or combating people’s selfishness. Would not the phrase “infinite greed” connote greediness raised to its highest power? Would not the infinitization of selfishness maximally elevate it in intensity or enhance it in extension? The explanation I am about to give of this title and why it does not signal my agreement that selfishness is essential to capitalism brings to light another sense in which the capitalist mode of production is antithetical to people’s centering concern on themselves. This sense is more subtle and less obvious than my arguments basing themselves on the majority-harming effects of capitalism.

As I will scrutinize in detail subsequently, Marx characterizes singular people as “bearers” or “personifications” of economic categories (such as class identities with their defining features). At times, this appears to be a strictly methodological feature of Marx’s investigations into the capitalist mode of production and its historical genesis. As an exclusively methodological stipulation, saying that individuals are bearers/personifications of economic categories is also implicitly to concede that individuals are always more than just such categories, are richer in attributes and facets than allowed for within the theoretical parameters of the historical-materialist critique of political economy.

Marx’s stipulation about the irreducibility of people to economic categories is just one of myriad pieces of evidence rebutting the commonplace accusation according to which his historical materialism is a crude determinism reducing everyone in their entirety to being nothing more than the passive objects of the iron laws of economic history. Yet as the past hundred-plus years of Marxism-after-Marx reveals, this sort of rebuttal of non- or anti-Marxist complaints about Marx’s reductive, deterministic “economic essentialism” comes at a high price. It opens the door to supposed Marxists and leftist post-Marxists, in the name of opposing “economism” (i.e., economic reductionism and determinism), latching onto certain of Marx’s caveats and qualifications in order to revise Marxism such as to eliminate any privileging of the economy whatsoever. I eventually will bring this book to a close by delineating the theoretical and practical problems with Western Marxist and post-Marxist revisionist defangings and abandonments of classical historical materialism in the name of antieconomism.

It must be acknowledged that reductions and determinations happen not only in theory but also in practice. That is to say, the very being of the social in itself actually can be truly reductive, in addition to our thinking of the social as potentially being falsely reductive. Moreover, from the perspective of the sort of historical consciousness significantly nurtured by Marx's own work, one would have to grant that the degrees of real reductiveness operative within societies vary within and between these societies as well as across the wide expanse of social history—with capitalism à la Marx intrinsically involving especially intense and extensive economic (over)determinations of everyone and everything under the sun.

Marx's countless statements about "alienation" and related phenomena within capitalism indicate that, at least for the capitalist mode of production, people really are reduced to being (almost) wholly just bearers/personifications of roles assigned to them by this particular socioeconomic system, with its peculiar means and relations of production. This holds not only for capitalism's expropriated and exploited, who both are alienated (objective alienation) and tend to feel alienated (subjective alienation) but also for its expropriators and exploiters, who might not feel alienated but who nonetheless effectively are alienated in reality (with capitalists being governed, often unconsciously or against their isolated wills, by the transindividual forces and factors of the economy and attendant social constellations). Because of capitalism's intrinsic and objectively real tendencies toward reducing all entities, people included, to nothing but components of economic relations and operations, Marx's claim about bearing/personifying ought not to be construed from an exclusively methodological or epistemological angle.

Instead, this claim by Marx should be interpreted as part of a social ontology of life under the capitalist mode of production. For capitalism's subjects, their capitalist masks are not just masks, having become their irremovable visages. As I will maintain throughout this book, psychoanalysis offers indispensable assistance to Marxism in theorizing why and how such face transplants succeed in taking among a critical mass of those subjected to capitalism.

Even if one concedes that selfishness is inherent to an invariant, ineradicable human nature, the fashions in which it manifests and operates are inflected by varying sociohistorical contexts. Within the capitalist mode of production, the socially dominant form of selfishness is the greed specific to capitalists. Consumers' cupidity, aroused and stimulated by advertising, branding, planned obsolescence, and so on, is a secondary effect reflecting and serving capitalists' insatiable pursuit of surplus value. Capitalist-specific greediness is a selfishness

configured according to the fundamental logic Marx spells out as M-C-M' (money-commodity-more money). Stated with greater precision, this logic expresses this sequence: capital for investment → invested capital as constant capital (land, buildings, machines, tools, materials, etc.) + variable capital (human labor power purchased with wages or salaries) → money equal to the initial outlay of invested capital + surplus value as additional money over and above this outlay (with this surplus, arising out of variable capital as bought and exploited human labor power, to be divided into profit for the capitalist, interest for the financier, rent for the landlord and other rentiers, and taxes for the state).

Human selfishness might be natural, but capitalist greed definitely is not. The motivating structural dynamic of M-C-M' presupposes the historical inventions of money and commodities (including, especially, commodified labor power as the sole source of surplus value) as well as the socially constituted spheres of production, distribution, exchange, and consumption (with these infrastructural spheres also relying on an ensemble of superstructural institutions and beliefs, including cultural, ethical, legal, moral, philosophical, political, and religious frameworks). In fact, capitalism's greed, as M-C-M', is a political-economic apparatus directly grafted onto the libidinal economies of capitalists and indirectly grafted onto the libidinal economies of consumers. Through this grafting, capital's subjects do not so much bear or personify as embody and live the impersonal, faceless logic of capital.

What is more, selfishness specifically as capitalist greed qua M-C-M' is "infinite" (as per my title *Infinite Greed*) by virtue of the mathematization of this selfishness through its monetary mediation. A standard purposive telos has an end in both senses of the word "end," namely, an aim or goal that also is a stopping point once reached (with the quotidian notion of greed assuming it to be finite greed insofar as it would have an end as per a traditional teleological conception of human agents' intentions and actions). However, "more money" (M') would be, from this perspective, a nonstandard telos insofar as the accumulation of additional quantities of currency, precisely as quantitative, has no finite end.

Just as the counting of numbers on a number line can go on ceaselessly, so too is there no stopping point, no unsurpassable limit or ultimate apex, for the accumulation of surplus value. One always can have more money. And, according to the very logic of capital, no capitalist ever has enough money. The end-that-is-not-an-end of M' simply sends the capitalist back to the beginning of the sequence M-C-M', with him/her being compelled to repeat the movement again (and again and again . . .). The buck never stops. Money never sleeps. And this leaves everyone under capitalism perpetually prostrate.

M-C-M' is not a finite linear teleology with beginning, middle, and end but an endlessly repeating loop. It is a perpetual-motion merry-go-round. If the concept of "repetition compulsion" (*Wiederholungszwang*) from psychoanalytic drive theory has any sociopolitical application, this is it. Indeed, M-C-M' is the drive (*Trieb*), albeit one relying on largely exogenous rather than purely endogenous elements, of capitalists and capitalism as a whole. This is so according not only to an apparently anachronistic psychoanalytic interpretation of Marx's critique of political economy but also, as will be seen later, literally according to Marx.

The infinitude of the supposed "end" of capitalist greed means that no capitalist can gratify their greed insofar as gratification entails reaching a determinate resting state, arriving at the placid repose of satiety. Likewise, the capitalist's consumers, interpellated by the capitalist's greed, also cannot attain, despite marketing's false promises to the contrary, enough of one or more commodity to thoroughly and enduringly slake the thirst of their capital-stoked covetousness. A fully and finally satisfied capitalist would step off the hamster wheel of M-C-M' and thereby cease to be a capitalist. Correlatively, a fully and finally satisfied customer, withdrawing from the noisy marketplace into serene contentment, would cease to be a customer (which obviously would interfere with the further accumulation of surplus value for capital). Capitalism is fueled exclusively by sustained dissatisfactions, whether those of the capitalist who never has enough surplus value or those of the consumer who correspondingly never has enough commodities. Satisfaction is antithetical to the reproduction and maintenance of this peculiar socioeconomic system. Only by reproducing perturbing lack, rather than calming fullness, can capitalism reproduce itself. It parasitically feeds on our malaise.

Arguably, gratification, satiety, satisfaction, and similar states physically or mentally register the fulfillment of first-person self-interests for the individuals thus fulfilled. One defensibly could say that such states, even when arising from altruistic concerns and conduct, inevitably involve at least a margin of selfishness broadly construed—if only as the satisfaction of the self-interest motivating one to live up to one's own other-directed ethical principles and moral values. Procapitalists tend quite explicitly to link satisfaction and selfishness, claiming that capitalism is natural and unsurpassable because it delivers a maximum of first-person individual happiness conceived as a mixture of self-involved titillation and creaturely comfort (although this claim looks to be false in the harsh light of, among other considerations, glaringly visible empirical economic evidence).

Yet capitalism is not about selfishness. Its fundamental driving force, the unquenchable thirst for surplus value (i.e., $M-C-M'$ as the core logic of capital), is a strange selfless greed. This motivating structural dynamic is an acephalous and anonymous prosthetic drive, an impersonal template implanted into those subjected to capitalism. Moreover, this *Gier-als-Trieb*, this depsychologized but animating greed as socially quantified and thereby infinitized, produces dissatisfaction instead of satisfaction, discontent instead of contentment, in those who must bear its burdens and carry out its imperatives.

Capitalism's subjects, rather than selfishly heeding their interests in their own pleasures and well-being, are compelled repeatedly to deliver themselves up to the icy inhumanity, the asubjective indifference, of capital's cold calculations. In myriad ways, everyone living under the thumb of the rule of capital submits themselves or is submitted to the enigmatic, unpredictable authority of the deified invisible hand of the market. This hand really does pull the strings of us as its puppets. Only it enjoys the spectacles it orchestrates, not us as its playthings. Instead, we invariably end up suffering the harmful consequences of its reckless, anarchic games.

Furthermore, capitalism's characteristic infinite greed is a terrible both-are-worse convergence of opposites. It manages to combine religious-like renunciations with libertine excesses. On the renunciative side, capitalists must continually reinvest profits and move where directed by the lashes of intracapitalist competition. Consumers must mortgage their futures via credit and debt as well as endure an abiding, gnawing feeling of emptiness despite or, really, because of their continual acquisition of ever more commodities.

On the excessive side, capitalists wallow in opulent lifestyles and also amass, well beyond their own private consumptive capacities, scandalously large quantities of surplus value. Consumers burn through goods and devour services, leaving behind veritable oceans of detritus and mountains of garbage as if there were no tomorrow. Indeed, there very well might not be a tomorrow, considering how pollution now threatens to bring about multiple environmental disasters and even total ecological collapse.

What is worse, for everyone within capitalism (capitalists, consumers, laborers, rentiers, etc.), libertine excesses, paid for with religious-like renunciations, prove to be profoundly and inevitably unsatisfying. The title of Mary Trump's 2020 book about her uncle and their family, *Too Much and Never Enough*, applies equally well to all capitalists and the rentiers accompanying them (as well as to all others in capitalism and to capitalism as a systemic whole). Each and every obtained M' or C' sooner or later generates a disappointment morphing into the expectation of M'' (and then on to M''' , and on again and again,

without gratifying closure) or C'' (and $C''' \dots$). For all subjects of capital, the augmentation of satisfactions (whether as the accumulation of capital or of commodities) in itself produces the depletion of sacrifices (as the futile chasing of various dragons, alienations objective as well as subjective, effects at odds with actors' purposes and interests, consequences menacing people's livelihoods and even lives, and so on).

My guiding agenda throughout *Infinite Greed* is to develop a psychoanalytic Marxism that illuminates why and how capitalism necessarily does not grant the wishes it nonetheless constantly elicits from those it addresses, sustaining itself through this very process of elicitation. This necessity is caused not only by capitalism's manifest empirical outcomes but also by its latent underlying essence. Additionally, even the most privileged upper-decimal portions of the wealthiest 1 percent of today's capitalism do not escape being seized, manipulated, and left with unscratched (and unscratchable) itches by the invisible hand they faithfully serve.

For several centuries now, those on both the right and left sides of the political spectrum have persistently associated capitalism with selfishness (as involving narcissism, satisfaction, gratification, etc.) and socialism/communism with selflessness (as involving altruism, renunciation, sacrifice, etc.). In the preceding, I have provided a succinct preview of my case against the capitalism-selfishness association. I will be making this case at length in what follows.

Relatedly—this is to combat the association of socialism/communism with selflessness paralleling the one between capitalism and selfishness—would not putting a stop to the reign of capital and its logic via rational collective planning and radically redistributive measures be more compatible with most humans' concerns with their own survival and prospering than the highly unequal socio-economic status quo and the violent, class-riven history leading up to it? Would not ameliorating the countless agonies of the wretched impoverishment to which the sizable majority of humanity remains condemned be more conducive to “the greatest good for the greatest number” than the present order with its astounding wealth inequality and minute minority of elites? Would not straining to avert a profit-driven ecological apocalypse be more in line with the enlightened self-interest of both individuals and the entire human race than letting a tight-knit cabal of corporations and the ultrarich drive the whole world, themselves included, off a cliff in their blinkered chase after nothing more than higher earnings next fiscal quarter?

If human beings inevitably must be selfish, preoccupied with their self-interests and well-being, then there is only one true choice: communism or inhumanity. Moving beyond capitalism, especially nowadays, is not about a

socialist transition to an ideal utopian fantasy of a giant commune of selfless martyrs, a fantasy dreamt up in the coziness of moralizers' armchairs. Such a transition, however far off or unlikely, will be, if ever it comes to pass, about brute survival, about the *conatus* of the species *Homo sapiens*, as the most elementary and basic of all self-interests. It will express the inversion of an old anti-communist slogan: Better red than dead!

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